INSTALLMENT DEED

For and in Consideration of the sum of EIGHT HUNDRED SEVENTY FIVE THOUSAND and No/100 ($875,000.00) BOOK 6074 PAGE 955 Dollars,

of which ONE HUNDRED THOUSAND and No/100 ($100,000.00) Dollars,

has been paid in cash by WELLINGTON ENTERPRISES LTD., a New York Corporation,

the receipt of which is hereby acknowledged, and for the remainder SEVEN HUNDRED SEVENTY FIVE THOUSAND and No/100 ($775,000.00) Dollars,

the said WELLINGTON ENTERPRISES LTD. has executed its promissory note of even date herewith payable to the order of the Grantor herein in five (5) annual installments as follows: On the 14th days of June, 1984 and 1985, the sums of ONE HUNDRED THOUSAND and No/100 ($100,000.00) Dollars each and thereafter of the 14th days of June, 1986 and 1987 the sum of TWO HUNDRED THOUSAND and No/100 ($200,000.00) Dollars each, the last installment, for the sum of ONE HUNDRED SEVENTY FIVE THOUSAND and No/100 ($175,000.00) Dollars, being due and payable on the 14th day of June, 1988. The unpaid principal interest bears interest at the rate of ten (10%) per centum per annum and interest is payable on said unpaid principal on the 14th days of June, 1984, 1985, 1986, 1987 and 1988.

Grantor will furnish Grantee a written release of the 1st Section of the land herein to be subdivided as herein provided when roads in said section are completed of bonded to Metropolitan Government and future releases will be based upon 125% of pro-rated value of land cost for other annual payments or 100% of pro-rated land value when roads are completed or bonded to Metropolitan Government in that section.

all of said notes bearing ten per cent interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, RANDALL PHILLIPS BUILDERS, INC., a Tennessee Corporation,

have this day bargained and sold, and do hereby transfer and convey unto the said WELLINGTON ENTERPRISES LTD., a New York Corporation, its successors ~~heirs~~ and assigns, certain real estate in Davidson County, Tennessee, as follows:

LAND in the 2nd Civil District of Davidson County, Tennessee, consisting of 3 Tracts of land described according to surveys prepared by Robert Lee Spears, dated August 11, 1978, and revised August 17, 1978, described as follows:

BEGINNING at an iron pin on the northwesterly right-of-way of Una-Antioch Pike, said point being on the line between subject tract and the subdivision of Cottage Hills, Section 3; thence with said right-of-way S 45 deg. 32' 11" W, 878.37 feet to a point; thence with a curve to the right having a radius of 779.04 feet and in a general southwesterly direction a distance of 462.85 feet to a point; thence continuing with said right-of-way S 79 deg. 34' 39" W, 120.45 feet to a point; thence leaving said right-of-way with a fence N 74 deg. 38' 18" W, 513.63 feet to a point; thence N 76 deg. 34' 35" W, 194.32 feet to a point; thence with an intersecting fence N 9 deg. 13' 27" E, 405.75 feet to a point; thence N 12 deg. 04' 23" E, 307.80 feet to a point; thence N 6 deg. 22' 26" E, 1064.88 feet to a point; thence N 9 deg. 40' 20" E, 445.75 feet to a point; thence N 15 deg. 46' 14" E, 372.37 feet to a point; thence N 15 deg. 17' 19" E, 238.08 feet to a point; thence with an intersecting fence S 84 deg. 17' 39" E, 684.30 feet to a point; thence S 83 deg. 27' 56" E, 1215.59 feet to an iron pin at a corner post; thence S 0 deg. 37' 52" W, 255.78 feet to a point; thence with the line of Cottage Hill, Section 2, S 6 deg. 32' 35" W, 107.67 feet to a point; thence with the line of Cottage Hill, Section 1, S 83 deg. 48' 25" W, 354.26 feet to a point; thence N 77 deg. 36' W, 115.50 feet to a point; thence S 2 deg. 14' 45" W, 1014.53 feet to a concrete monument; thence with the line of Cottage Hill, Section 3, S 2 deg. 16' 41" W, 525.30 feet to the point of beginning, and containing 105.06 acres.

BEING the same property conveyed to Randall Phillips Builders, Inc., by deed from E. R. Harris and wife, Clara Cathey Harris, of record in Book 5723, Page 606, Register's Office for Davidson County, Tennessee.

This is unimproved (X) improved ( ) property, known as [illegible] (City or Town) (Zip Code)

LEGAL DESCRIPTION CONTINUED ON EXHIBIT "A" ATTACHED

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said WELLINGTON ENTERPRISES LTD., its successors and ~~heirs~~ and assigns forever. It covenant that it is lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered, except as herein set out.

It further covenant and bind itself, its successors ~~heirs~~ and representatives, to warrant and forever defend the title to said real estate to said WELLINGTON ENTERPRISES LTD. its successors ~~heirs~~ and assigns, against the lawful claims of all persons.

And now, for the purpose of better and more effectually securing the payment of said lien notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to it in hand paid, We, the said WELLINGTON ENTERPRISES LTD.

do hereby transfer and convey unto RANDALL PHILLIPS, Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

It, the said WELLINGTON ENTERPRISES LTD.

do hereby agree to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $ insurable value until the notes herein secured are fully paid, and to have the loss, if any, made payable on the policy or policies to said Trustee for the benefit of the lawful owner and holder of said notes, as his interst may appear.

It further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case it fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment.

Now, if it, the said WELLINGTON ENTERPRISES LTD. shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if IT fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; if it fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, within thirty days from date of such payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said notes, or any of said notes then past due and unpaid, all remaining unpaid notes shall become due and payable at once, without notice, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the Court House in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and all other exemptions of every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The creditor may bid at any sale under this trust conveyance. It agree, that the Trustee may, at any time after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. It further agree that, in the event the Trustee fails, before selling said property, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

1st. To the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attorney's fees for advice in the premises, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien; also the expenses of any such litigation.

2nd. To the payment of all taxes which may be unpaid on said premises.

3rd. To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.

4th. The residue, if any, will be paid to WELLINGTON ENTERPRISES LTD. representatives or assigns.

EXHIBIT "A"

TRACT NO. 2:
BEGINNING at a point on the southeasterly right-of-way of Mullen Road, said point being the northwesterly corner of subject tract; thence leaving said road S 78 deg. 21' E 427.74 feet to a point; thence N 63 deg. 34' 27" E, 185.82 feet to a point; thence with a dividing line between Tract 2 and Tract 3, S 9 deg. 29' 53" E 782.64 feet to a point; thence with a fence N 70 deg. 31' 27" W, 755.57 feet to a point; thence N 31 deg. 25' 33" W, 336.71 feet to a point; thence N 43 deg. 51' 35" W, 14.98 feet to a point on the southeasterly right-of-way of Mullen Road; thence with said right-of-way being a fence N 35 deg. 44' 38" E, 90.03 feet to a point; thence N 40 deg. 42' 46" E, 201.16 feet to the point of beginning, and containing 10.01 acres.

TRACT NO. 3:
BEGINNING at a point being in the dividing line between Tract 2 and Tract 3, said point being 613.56 feet East of the southeasterly right-of-way of Mullen Road as measured along subject owners northerly property line; thence leaving said point of beginning N 75 deg. 53' 40" E, 190.11 feet to a point; thence N 38 deg. 20' 51" E, 440.75 feet to a point; thence N 34 deg. 22' 13" E, 363.41 feet to a point; thence N 46 deg. 43' 13" E, 38.86 feet to a point; thence N 25 deg. 08' 39" E, 129.84 feet to an iron pin; thence N 41 deg. 54' 01" E, 147.97 feet to a point; thence N 40 deg. 24' 30" E, 95.04 feet to a point; thence N 30 deg. 39' 41" E, 76.01 feet to a point; thence N 6 deg. 13' 57" E, 280.17 feet to an iron pin; thence N 89 deg. 02' 45" E, 664.73 feet to a point; thence with a fence S 9 deg. 40' 20" W, 445.75 feet to a point; thence S 6 deg. 22' 26" W, 1064.88 feet to a point; thence S 12 deg. 04' 23" W, 307.80 feet to a point; thence S 9 deg. 13' 27" W, 405.75 feet to a point; thence continuing with the fence N 85 deg. 36' 45" W, 340.65 feet to a point; thence N 84 deg. 13' 14" W, 414.99 feet to a point; thence S 20 deg. 55' 57" W, 88.20 feet to a point; thence N 83 deg. 35' 37" W, 312.67 feet to a point; thence N 70 deg. 31' 27" W, 100.00 feet to a point; thence leaving the fence being the line between Tract 2 and Tract 3 N 9 deg. 29' 53" W, 782.64 feet to the point of beginning, and containing 52.75 acres.

BEING the same property conveyed to Randall Phillips Builders, Inc., by deed from J. J. Jackson and wife, Mildred Jackson, of record in Book 5724, Page 216, Register's Office for Davidson County, Tennessee.

THIS conveyance is subject to taxes for the year 1983 which have been prorated and assumed by the Grantors herein and to a one-half acre reserved for a graveyard, together with the right of ingress and egress thereto (applies to Tract No. 1 only), as contained in deed of record in Book 854, Page 73, Register's Office for Davidson County, Tennessee.

In case of the death, absence, inability or refusal to act of said Trustee at any time when action under the foregoing power and trusts may be required, the lawful owner and holder of said lien notes, or, if more than one, then of the first-maturing unpaid note, is hereby authorized and empowered to name and appoint a successor to execute this trust by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to Randall Phillips, Trustee, shall be vested in said successor.

Said Trustee shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

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IN WITNESS WHEREOF, we, the said RANDALL PHILLIPS BUILDERS, INC. and WELLINGTON ENTERPRISES LTD. hereunto set our hands at Nashville, Tennessee, this the 14th day of June 1983

RANDALL PHILLIPS BUILDERS, INC.

By Randall Phillips
Randall Phillips, President

WELLINGTON ENTERPRISES LTD.

BY
Vincent Wesnofske, Jr. President

STATE OF TENNESSEE
DAVIDSON County

Before me, THE UNDERSIGNED, a Notary Public within and for the State and County aforesaid, personally appeared RANDALL PHILLIPS, with whom I am personally acquainted and who upon his oath acknowledged himself to be the PRESIDENT of the RANDALL PHILLIPS BUILDERS, INC. the within named bargainor, a corporation, and that he as such PRESIDENT, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said RANDALL PHILLIPS as such PRESIDENT

WITNESS my hand and official seal at office at NASHVILLE, TENNESSEE on this the 14th day of June, 19 83

My commission expires 4/22/84

Notary Public

STATE OF

County.

Personally appeared before me, , a Notary Public in and for said County and State, the within named

the bargainor, with whom I am personally acquainted, and who acknowledged that executed the within instrument for the purposes therein contained.

Witness my hand and official seal at this

day of , 19

, Notary Public.

Commission Expires

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

BOOK 6074 PAGE 959

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Vincent Wesnofske, Jr., with whom I personally acquainted, and who, upon oath, acknowledged him self to be President of the Wellington Enterprises LTD, the within named bargainor, a corporation, and that he as such president, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him self as President.

Witness my hand and seal, at office in Nashville, Tennessee, this 14th day of June, 1983.

Notary Public.

Commission expires 4/22/84.

(over for additional acknowledgements)

H53920

IDENTIF. REFERENCE

JUN 14 2 21 PM '83

FELIX Z. KNOWLES, REGISTER
DAVIDSON COUNTY, TN

RUSH

INSTALLMENT DEED

FROM
RANDALL PHILLIPS BUILDERS, INC.

TO
WELLINGTON ENTERPRISES LTD

Attorneys Title Company
Titles Guaranteed

NASHVILLE, TENN.

FOLEY CO. NASHVILLE

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
WELLINGTON ENTERPRISES LTD (NAME)	OWNER (NAME)	135-35 2D12050
P. O. Box 196 (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	149-8 2D12150
Bridgehampton, N. Y. 11932 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	149-2 2D10860

THIS INSTRUMENT WAS PREPARED BY

FOLEY & WEISS, ATTORNEYS
1208 Fidelity Federal Bldg.
Nashville, Tennessee 37219

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$875,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 14th DAY OF June, 1983

Notary Public

MY COMMISSION EXPIRES: 4/22/84

(AFFIX SEAL)

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF_____

FOR_____ BOOK 6074 PAGE 960

CO -CONVEYANCE	CC -CERTIFIED COPY	MISC -MISCELLANEOUS
MO -MORTGAGE	REL -RELEASE	CO TX -STATE TAX CONVEY
WD -WARRANTY DEED	UCC -UNIFORM COMMERCIAL CODE	MO TX -STATE TAX MORT
TD -TRUST DEED		PRFEE -PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

875000.00- CO
775000.00- MO
2275.00 CO TX
775.00 MO TX
.50 PRFEE
15.00 ADEED
CHECK 3063.50-
4672AC6/14/63 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

H 53920

IDENTIF. REFERENCE

JUN 14 2 21 PM '83

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 956152